

UNIFIED SCHOOL DISTRICT NO. 338

Valley Falls, Kansas

Financial Statements

For the Year Ended June 30, 2018

This page intentionally left blank.

UNIFIED SCHOOL DISTRICT NO. 338
Financial Statements
For the Year Ended June 30, 2018

Table of Contents

	<u>Page Number</u>
INTRODUCTORY SECTION	
Table of Contents	i
FINANCIAL SECTION	
Independent Auditor's Report	1 – 2
Summary Statement of Receipts, Expenditures and Unencumbered Cash	3
Notes to the Financial Statements	4 – 9
Supplementary Information	
Schedule 1	
Summary of Expenditures - Actual and Budget	10
Schedule 2	
Schedule of Receipts and Expenditures - Actual and Budget and Actual Only	
General Fund	11
Supplemental General Fund	12
At Risk (4 yr old) Fund	13
At Risk (K-12) Fund	14
Capital Outlay Fund	15
Driver Training Fund	16
Food Service Fund	17
Professional Development Fund	18
Special Education Fund	19
Vocational Education Fund	20
Community Learning Center Fund	21
Textbook Rental Fund	22
Contingency Reserve Fund	23
Grants Fund	24
KPERS Special Retirement Contribution Fund	25
Gifts and Grants Fund	26
Recreation Commission Fund	27
Bond and Interest Fund	28
Schedule 3	
Summary of Receipts and Disbursements	
Agency Funds	29 – 30
Schedule 4	
Schedule of Receipts, Expenditures and Unencumbered Cash	
District Activity Funds	31



INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 338
Valley Falls, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 338, (the District), Valley Falls, Kansas, as of and for the year ended June 30, 2018, and the related notes to the financial statement.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1 to meet the financial reporting requirements of the State of Kansas; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit and Accounting Guide*. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statement, the financial statement is prepared by the District to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2018, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the District as of June 30, 2018, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statements) as a whole. The summary of expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, summary of regulatory basis receipts and disbursements-agency funds, and the schedule of regulatory basis receipts, expenditures and unencumbered cash-district activity funds (Schedules 1, 2, 3, and 4 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

Other Matter

The 2017 Actual column presented in the individual fund financial schedules of regulatory basis receipts and expenditures—actual and budget (Schedule 2 as listed in the table of contents) is also presented for comparative analysis and is not a required part of the 2017 basic financial statement upon which we rendered an unmodified opinion dated December 5, 2017. The 2017 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at: <http://da.ks.gov/ar/muniserv>. Such 2017 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2017 basic financial statements. The 2017 comparative information was subjected to auditing procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2017 basic financial statements or to the 2017 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2017 comparative information is fairly presented in all material respects in relation to the 2017 basic financial statements as a whole, on the basis of accounting described in Note 1.

Mjx Houser: Company PA

Certified Public Accountants
Lawrence, Kansas

November 26, 2018

UNIFIED SCHOOL DISTRICT NO. 338
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2018

<u>Fund</u>	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Funds:							
General Fund	\$ -	\$ -	\$ 3,258,433	\$ 3,258,433	\$ -	\$ 3,705	\$ 3,705
Supplemental General	15,110	72	1,069,970	1,051,553	33,599	5,281	38,880
Special Purpose Funds:							
At Risk (4 yr old)	2,000	-	47,748	47,748	2,000	-	2,000
At Risk (K-12)	40,000	-	187,698	187,698	40,000	-	40,000
Capital Outlay	374,243	-	302,855	278,903	398,195	16,966	415,161
Driver Training	6,805	-	5,914	3,649	9,070	-	9,070
Food Service	48,174	-	163,524	175,524	36,174	-	36,174
Professional Development	9,300	-	14,337	14,167	9,470	-	9,470
Special Education	49,865	-	812,407	807,421	54,851	-	54,851
Vocational Education	10,654	-	41,786	41,440	11,000	-	11,000
Community Learning Center	19,567	-	16,601	15,432	20,736	-	20,736
Textbook Rental	68,477	-	23,531	6,304	85,704	-	85,704
Contingency Reserve	269,474	-	-	33	269,441	-	269,441
Grants	-	-	90,165	90,165	-	-	-
KPERS Special Retirement Contribution	-	-	280,561	280,561	-	-	-
Gifts and Grants	18,429	-	3,255	3,272	18,412	-	18,412
Recreation Commission	52,828	-	41,960	36,078	58,710	-	58,710
District Activity	8,505	-	27,885	30,292	6,098	-	6,098
Bond and Interest Fund:							
Bond and Interest Fund	259,151	-	277,901	258,056	278,996	-	278,996
Totals	\$ 1,252,582	\$ 72	\$ 6,666,531	\$ 6,586,729	\$ 1,332,466	\$ 25,952	\$ 1,358,408

Composition of Cash
Kendall State Bank

Checking - NOW Account	\$ 1,341,038
Certificates of Deposit	11,271
Checking - High School Activity	58,681
Checking - Elementary Activity	48,576
Subtotal	1,459,566
Agency Funds per Statement 3	[101,158]
Total Reporting Entity	<u>\$ 1,358,408</u>

UNIFIED SCHOOL DISTRICT NO. 338
Notes to the Financial Statements
For the Year Ended June 30, 2018

NOTE 1 - Summary of Significant Accounting Policies

Reporting Entity

USD No. 338 (the District) is a municipal corporation governed by an elected seven-member board. These financial statements include all the accounts for which the District is considered to be financially accountable. The District has no related municipal entities.

Reimbursed Expenses

Expenditures in the amount of \$41,494 and \$7,926 are classified as reimbursed expenses in the General Fund and Supplemental General Fund, respectively. The purpose of these expenditures is payments for goods and services in which fees are collected and such expenditures are exempt from the budget law under K.S.A. 79-2934.

Reimbursed expenses are defined as repayments of amounts remitted on behalf of another party. All reimbursed expenses shown in the financial statements meet the following criteria:

1. the related disbursement was made in the current year on behalf of the payee,
2. the item paid for was directly identifiable as having been used by or provided to the payee, and
3. the amount of the reimbursed expense was directly tied to the amount of the original cash disbursement.

Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America. The *Kansas Municipal Auditing and Accounting Guide (KMAAG)* regulatory basis of accounting involves the recognition of cash, cash equivalents, and marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The municipality has approved a resolution that is in compliance with K.S.A. 75-1120a(c) waiving the requirement for application of generally accepted accounting principles and allowing the municipality to use the regulatory basis for accounting.

In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

Fund Descriptions

The following types of funds comprise the financial activities of the District for the year ended June 30, 2018:

General Fund – the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.

Special Purpose Fund – used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than Capital Projects and tax levies for long-term debt) that are intended for specified purposes.

Bond and Interest Fund – used to account for the accumulation of resources, including tax levies, transfers from other funds and payment of general long-term debt.

Agency Fund – funds used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, student organization, etc.).

UNIFIED SCHOOL DISTRICT NO. 338
Notes to the Financial Statements
For the Year Ended June 30, 2018

NOTE 1 - Summary of Significant Accounting Policies (Continued)

Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in the local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after the publication the hearing may be held and the governing body may amend the budget at that time. The budget for the year ended June 30, 2018, was not amended.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recognized which cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances.

Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

A legal operating budget is not required for agency funds, and the following special purpose funds:

- Community Learning Center
- Textbook Rental
- Contingency Reserve
- Gifts and Grants
- District Activity

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

NOTE 2 - Deposits and Investments

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

UNIFIED SCHOOL DISTRICT NO. 338
Notes to the Financial Statements
For the Year Ended June 30, 2018

NOTE 2 - Deposits and Investments (Continued)

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured at June 30, 2018. The District has no designated "peak periods".

At June 30, 2018, the District's carrying amount of deposits was \$1,459,566 and the bank balance was \$1,316,734. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, \$250,000 was covered by federal depository insurance and \$1,066,734 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

Investments. K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices. As of June 30, 2017, the District held no investments.

Concentration of credit risk. State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

NOTE 3 - In-Substance Receipt in Transit

The District received \$152,056 in General State Aid and \$63,435 in Supplemental General State Aid subsequent to June 30, 2018, and as required by K.S.A. 72-6466, the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2018.

NOTE 4 - Interfund Transactions

Transfers were as follows:

From	To	Regulatory Authority	Amount
General	Food Service	K.S.A. 72-6478	\$ 80
General	Professional Development	K.S.A. 72-6478	8,470
General	Special Education	K.S.A. 72-6478	585,399
General	Vocational Education	K.S.A. 72-6478	5,954
Supplemental General	Food Service	K.S.A. 72-6478	7,678
Supplemental General	Professional Development	K.S.A. 72-6478	3,555
Supplemental General	Special Education	K.S.A. 72-6478	215,614
Supplemental General	Vocational Education	K.S.A. 72-6478	29,197
Supplemental General	At-Risk (4 yr old)	K.S.A. 72-6478	33,153
Supplemental General	At-Risk (K-12)	K.S.A. 72-6478	187,698
Title IV-A	Title II-A	Board resolution	1,501
Total			<u>\$ 1,078,299</u>

NOTE 5 - Defined Benefit Pension Plan

Plan Description. The District participates in the Kansas Public Employees Retirement System (KPERs), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, *et seq.* Kansas law establishes and amends benefit provisions. KPERs issues a publicly available financial report that includes financial statements and required supplementary information. KPERs' financial statements are included in its Comprehensive Annual Financial Report, which can be found on the KPERs website at www.kpers.org or by writing to KPERs (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

UNIFIED SCHOOL DISTRICT NO. 338
Notes to the Financial Statements
For the Year Ended June 30, 2018

NOTE 5 - Defined Benefit Pension Plan (Continued)

Contributions. K.S.A. 74-4919 and K.S.A. 74-49,210 establishes the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009 and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate of 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contribution rates are withheld by their employer and paid to KPERS according to provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate with a 0% moratorium for the period of July 1, 2017, through September 30, 2017, for the Death and Disability Program) was 10.81% for the fiscal year ended June 30, 2017. The actuarially determined employer contribution rate was 12.01% for the fiscal year ended June 30, 2018. Per 2016 House Substitute for Senate Bill 161, Section 98(a)(1), state general fund and expanded lottery act revenue funds for employer contributions to KPERS were deferred. The amount deferred for school contributions totaled \$92,917,091 for the fiscal year ended June 30, 2016, and the anticipated repayments per SB249 were nullified per HB2052 during fiscal year 2017.

The State of Kansas contribution to KPERS for all school municipalities for the year ending June 30, 2017, received as of June 30th was \$304,596,361. Per 2017 Senate Substitute for House Bill 2052, Section 37(a), state general fund employer contributions to KPERS were decreased by \$64,130,234 for the fiscal year ended June 30, 2017. Section 43(17) of the bill also stipulates that repayments of the reduced contributions are to be amortized over twenty years at a level dollar amount commencing fiscal year 2018. The level dollar amount was computed to be \$6.4 million per year.

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled \$280,561 for the year ended June 30, 2018.

Net Pension Liability. At June 30, 2018, the District's proportionate share of the collective net pension liability reported by KPERS was \$3,770,886. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2016, which was rolled forward to June 30, 2017. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2017. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements.

The complete actuarial valuation report, including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publicly available on the KPERS website at www.kpers.org or can be obtained as described above.

NOTE 6 - Early Retirement Benefit

The District has a benefit plan which covers employees who voluntarily take early retirement. Classified staff members are eligible for the benefit if such employee has served at least 10 years of full-time service in the District, or if such employee is a part-time employee, has previously served at least 10 years of full-time service in the District, and is not less than 62 years of age or more than 64 years of age.

UNIFIED SCHOOL DISTRICT NO. 338
Notes to the Financial Statements
For the Year Ended June 30, 2018

NOTE 6 - Early Retirement Benefit (Continued)

Certified staff members are eligible for the early retirement benefit if such employee has served at least 15 years of full-time service in the District, or if such employee is a part-time employee, has served at least 15 years of full-time service in the District, and is eligible for retirement benefits under KPERS.

For certified employees that participate in the early retirement benefit plan, the District pays for a single membership in the District's health and dental insurance programs. For classified employees that participate in the early retirement benefit plan, the District pays for a single membership in the District's health insurance program. The cost of this plan for the year ended June 30, 2018 was \$13,870.

The retirement benefit is not funded but is to be paid from each year's operating budget. The benefits due under the plan are as follows:

<u>Year</u>	<u>Total Due</u>
2018-19	\$ 10,181
2019-20	10,181
2020-21	10,181
2021-22	10,181
2022-23	10,181
2023-24 to 2025-26	<u>27,999</u>
Total	<u>\$ 78,906</u>

NOTE 7 - Compensated Absences

Upon completion of 10 consecutive years of employment in the District, classified employees are entitled to be paid for any accumulated sick leave greater than 50 days at a rate of \$85 per day. Upon retirement from the District, classified employees are entitled to a payout of \$85 per day for unused accumulated sick leave.

Certified employees are entitled to be paid for any accumulated discretionary leave at a rate of \$85 per day. Upon retirement from the District, certified employees are entitled to a payout of \$70 per day for unused accumulated leave. Certified staff must accumulate a minimum of 36 sick days for the buy back option.

As of June 30, 2018, the liability for accrued sick leave pay was \$13,711.

NOTE 8 - Contingency

The District receives significant financial assistance from numerous federal and state governmental agencies in the form of grants and state pass-through aid. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on these financial statements of the District.

UNIFIED SCHOOL DISTRICT NO. 338
Notes to the Financial Statements
For the Year Ended June 30, 2018

NOTE 9 - Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; natural disasters and other events for which the District carries commercial insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE 10 - Long-Term Debt

Following is a summary of changes in long-term debt for the year ended June 30, 2018:

Debt Issue	Principal	Additions	Reductions	Principal	Interest
G.O. Bonds To Be Paid With:	<u>Outstanding</u>	<u>to</u>	<u>of</u>	<u>Outstanding</u>	<u>Paid</u>
Tax Levies		<u>Principal</u>	<u>Principal</u>		
Series 2012	<u>\$ 2,720,000</u>	<u>\$ -</u>	<u>\$ 200,000</u>	<u>\$ 2,520,000</u>	<u>\$ 58,056</u>

Annual debt service requirements to maturity for general obligation bonds to be paid with tax levies:

<u>Year</u>	<u>Principal Due</u>	<u>Interest Due</u>	<u>Total Due</u>
2018-19	\$ 205,000	\$ 54,006	\$ 259,006
2019-20	210,000	49,856	259,856
2020-21	210,000	45,656	255,656
2021-22	215,000	41,406	256,406
2022-23	225,000	37,006	262,006
2023-24 to 2027-28	1,200,000	112,322	1,312,322
2028-29	255,000	3,825	258,825
Total	<u>\$ 2,520,000</u>	<u>\$ 344,078</u>	<u>\$ 2,864,078</u>

The District is subject to statutes of the State of Kansas which limit the bonded debt outstanding to 14% of the assessed valuation. The ratio of net bonded debt to the assessed valuation as of June 30, 2018, was 13.34%.

The District's general obligation bond issues are subject to the arbitrage provisions of Section 148 of the Internal Revenue Code. These provisions include the potential for rebates to the Federal Government of the earnings on the bond proceeds in excess of the yield on the bonds. The amounts of any future rebates due on other bonds or temporary notes have not been determined.

NOTE 11 - Other Post Employment Benefits

As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the District under this program.

UNIFIED SCHOOL DISTRICT NO. 338
Summary of Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2018

<u>Fund</u>	<u>Certified Budget</u>	<u>Adjustment to Comply with Legal Max Budget</u>	<u>Adjustment for Qualifying Budget Credits</u>	<u>Total Budget for Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance Over [Under]</u>
General Funds:						
General Fund	\$ 3,301,065	\$ [84,126]	\$ 41,494	\$ 3,258,433	\$ 3,258,433	\$ -
Supplemental General	1,068,650	[25,023]	7,926	1,051,553	1,051,553	-
Special Purpose Funds:						
At Risk (4 yr old)	55,562	-	-	55,562	47,748	7,814
At Risk (K-12)	191,983	-	-	191,983	187,698	4,285
Capital Outlay	616,497	-	-	616,497	278,903	337,594
Driver Training	12,845	-	-	12,845	3,649	9,196
Food Service	219,744	-	-	219,744	175,524	44,220
Professional Development	22,800	-	-	22,800	14,167	8,633
Special Education	907,585	-	-	907,585	807,421	100,164
Vocational Education	48,414	-	-	48,414	41,440	6,974
Grants	38,341	-	-	38,341	90,165	[51,824]
KPERS Special Retirement Contribution	291,857	-	-	291,857	280,561	11,296
Recreation Commission	42,000	-	-	42,000	36,078	5,922
Bond and Interest Fund	258,206	-	-	258,206	258,056	150

UNIFIED SCHOOL DISTRICT NO. 338
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2018
(With Comparative Actual Amounts for the Year Ended June 30, 2017)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
State Aid:				
Equalization aid	\$ 2,603,388	\$ 2,629,790	\$ 2,627,765	\$ 2,025
Special education state aid	545,098	585,399	673,300	[87,901]
KPERS state aid	185,306	-	-	-
Reimbursed expenses	52,249	41,494	-	41,494
Miscellaneous	6,702	1,750	-	1,750
Investment income	575	-	-	-
Total Receipts	<u>3,393,318</u>	<u>3,258,433</u>	<u>\$ 3,301,065</u>	<u>\$ [42,632]</u>
Expenditures				
Instruction	1,788,863	1,777,454	\$ 1,682,067	\$ [95,387]
Student support services	-	45,760	43,874	[1,886]
Instructional support staff	19,819	19,948	21,050	1,102
General administration	353,328	341,650	334,250	[7,400]
School administration	295,895	285,133	310,300	25,167
Central services	53,169	54,349	55,150	801
Operations and maintenance	45,136	36,474	54,500	18,026
Transportation	106,489	97,762	112,874	15,112
Transfers out	730,619	599,903	687,000	87,097
Adjustment to comply with KSDE legal max	-	-	[84,126]	[84,126]
Adjustment for qualifying budget credits	-	-	41,494	41,494
Total Expenditures	<u>3,393,318</u>	<u>3,258,433</u>	<u>\$ 3,258,433</u>	<u>\$ -</u>
Receipts Over [Under] Expenditures	-	-		
Unencumbered Cash	-	-		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

UNIFIED SCHOOL DISTRICT NO. 338
Supplemental General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2018
(With Comparative Actual Amounts for the Year Ended June 30, 2017)

	Prior Year Actual	Current Year		Variance Over [Under]
		Actual	Budget	
Receipts				
Taxes and shared revenue:				
Ad valorem property	\$ 332,812	\$ 373,033	\$ 414,576	\$ [41,543]
Delinquent	21,584	24,142	3,396	20,746
Motor vehicle	39,972	45,404	42,614	2,790
Recreational vehicle	584	761	583	178
Commercial vehicle	2,301	2,903	2,809	94
State aid	641,683	615,801	615,801	-
Reimbursed expenses	10,409	7,926	-	7,926
Transfers in	-	-	20,000	[20,000]
Total Receipts	<u>1,049,345</u>	<u>1,069,970</u>	<u>\$ 1,099,779</u>	<u>\$ [29,809]</u>
Expenditures				
Instruction	232,723	245,701	\$ 197,800	\$ [47,901]
Instructional support staff	2,049	1,742	2,000	258
General administration	47,611	75,755	51,000	[24,755]
Operations and maintenance	413,062	243,379	373,772	130,393
Transportation	24,008	8,081	43,825	35,744
Transfers out	347,399	476,895	400,253	[76,642]
Adjustment to comply with KSDE legal max	-	-	[25,023]	[25,023]
Adjustment for qualifying budget credits	-	-	7,926	7,926
Total Expenditures	<u>1,066,852</u>	<u>1,051,553</u>	<u>\$ 1,051,553</u>	<u>\$ -</u>
Receipts Over [Under] Expenditures	[17,507]	18,417		
Unencumbered Cash, Beginning	32,617	15,110		
Prior Year Canceled Encumbrance	-	72		
Unencumbered Cash, Ending	<u>\$ 15,110</u>	<u>\$ 33,599</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 338
At Risk (4 yr old) Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2018
(With Comparative Actual Amounts for the Year Ended June 30, 2017)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Charges for services	\$ 12,130	\$ 9,375	\$ -	\$ 9,375
Federal aid	-	5,220	8,012	[2,792]
Transfers in	<u>35,364</u>	<u>33,153</u>	<u>45,550</u>	<u>[12,397]</u>
Total Receipts	<u>47,494</u>	<u>47,748</u>	<u>\$ 53,562</u>	<u>\$ [5,814]</u>
Expenditures				
Instruction	<u>45,695</u>	<u>47,748</u>	<u>\$ 55,562</u>	<u>\$ 7,814</u>
Total Expenditures	<u>45,695</u>	<u>47,748</u>	<u>\$ 55,562</u>	<u>\$ 7,814</u>
Receipts Over [Under] Expenditures	1,799	-		
Unencumbered Cash, Beginning	<u>201</u>	<u>2,000</u>		
Unencumbered Cash, Ending	<u>\$ 2,000</u>	<u>\$ 2,000</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 338
At Risk (K-12) Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2018
(With Comparative Actual Amounts for the Year Ended June 30, 2017)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Transfers in	\$ 175,419	\$ 187,698	\$ 151,983	\$ 35,715
Total Receipts	<u>175,419</u>	<u>187,698</u>	<u>\$ 151,983</u>	<u>\$ 35,715</u>
Expenditures				
Instruction	<u>186,544</u>	<u>187,698</u>	<u>\$ 191,983</u>	<u>\$ 4,285</u>
Total Expenditures	<u>186,544</u>	<u>187,698</u>	<u>\$ 191,983</u>	<u>\$ 4,285</u>
Receipts Over [Under] Expenditures	[11,125]	-		
Unencumbered Cash, Beginning	<u>51,125</u>	<u>40,000</u>		
Unencumbered Cash, Ending	<u>\$ 40,000</u>	<u>\$ 40,000</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 338
Capital Outlay Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2018
(With Comparative Actual Amounts for the Year Ended June 30, 2017)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance Over <u>[Under]</u>
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Taxes and Shared Revenue:				
Ad valorem property	\$ 140,092	\$ 150,188	\$ 144,465	\$ 5,723
Delinquent	2,427	1,602	1,366	236
Motor vehicle	17,425	19,114	17,910	1,204
Recreational vehicle	264	321	245	76
Commercial vehicle	987	1,178	1,180	[2]
Investment income	599	1,072	-	1,072
State aid	79,693	101,940	77,087	24,853
Federal aid	19,936	27,440	-	27,440
Total Receipts	<u>261,423</u>	<u>302,855</u>	<u>\$ 242,253</u>	<u>\$ 60,602</u>
Expenditures				
Instruction	12,996	32,323	\$ 56,497	\$ 24,174
Student support service	17,798	-	30,000	30,000
Instructional support	-	951	-	[951]
Operations and maintenance	5,866	66,491	250,000	183,509
Student transportation services	76,575	3,372	170,000	166,628
Facility acquisition and construction services	85,703	175,766	110,000	[65,766]
Total Expenditures	<u>198,938</u>	<u>278,903</u>	<u>\$ 616,497</u>	<u>\$ 337,594</u>
Receipts Over [Under] Expenditures	62,485	23,952		
Unencumbered Cash, Beginning	<u>311,758</u>	<u>374,243</u>		
Unencumbered Cash, Ending	<u>\$ 374,243</u>	<u>\$ 398,195</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 338
Driver Training Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2018
(With Comparative Actual Amounts for the Year Ended June 30, 2017)

	Prior Year Actual	Current Year		Variance Over [Under]
		Actual	Budget	
Receipts				
State Aid:				
Driver training	\$ 1,920	\$ 1,664	\$ 2,240	\$ [576]
Charges for services	<u>3,250</u>	<u>4,250</u>	<u>3,800</u>	<u>450</u>
Total Receipts	<u>5,170</u>	<u>5,914</u>	<u>\$ 6,040</u>	<u>\$ [126]</u>
Expenditures				
Instruction	4,266	3,469	\$ 5,204	\$ 1,735
Operations and maintenance	<u>125</u>	<u>180</u>	<u>7,641</u>	<u>7,461</u>
Total Expenditures	<u>4,391</u>	<u>3,649</u>	<u>\$ 12,845</u>	<u>\$ 9,196</u>
Receipts Over [Under] Expenditures	779	2,265		
Unencumbered Cash, Beginning	<u>6,026</u>	<u>6,805</u>		
Unencumbered Cash, Ending	<u>\$ 6,805</u>	<u>\$ 9,070</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 338
Food Service Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2018
(With Comparative Actual Amounts for the Year Ended June 30, 2017)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance Over <u>[Under]</u>
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Federal Aid:				
National school lunch program	\$ 98,685	\$ 83,820	\$ 95,228	\$ [11,408]
State Aid:				
School food assistance	1,941	1,771	1,623	148
Charges for services	75,546	70,175	74,719	[4,544]
Transfers in	-	7,758	-	7,758
Total Receipts	<u>176,172</u>	<u>163,524</u>	<u>\$ 171,570</u>	<u>\$ [8,046]</u>
Expenditures				
Food service operation	<u>199,429</u>	<u>175,524</u>	<u>\$ 219,744</u>	<u>\$ 44,220</u>
Total Expenditures	<u>199,429</u>	<u>175,524</u>	<u>\$ 219,744</u>	<u>\$ 44,220</u>
Receipts Over [Under] Expenditures	[23,257]	[12,000]		
Unencumbered Cash, Beginning	<u>71,431</u>	<u>48,174</u>		
Unencumbered Cash, Ending	<u>\$ 48,174</u>	<u>\$ 36,174</u>		

UNIFIED SCHOOL DISTRICT NO. 338
Professional Development Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2018
(With Comparative Actual Amounts for the Year Ended June 30, 2017)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
State aid	\$ -	\$ 2,312	\$ 1,500	\$ 812
Transfers in	-	12,025	12,000	25
Total Receipts	-	14,337	\$ 13,500	\$ 837
Expenditures				
Instructional support staff	3,908	14,167	\$ 22,800	\$ 8,633
Total Expenditures	3,908	14,167	\$ 22,800	\$ 8,633
Receipts Over [Under] Expenditures	[3,908]	170		
Unencumbered Cash, Beginning	13,208	9,300		
Unencumbered Cash, Ending	\$ 9,300	\$ 9,470		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 338
Special Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2018
(With Comparative Actual Amounts for the Year Ended June 30, 2017)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	<u>[Under]</u>
Receipts				
Intergovernmental	\$ 7,959	\$ 7,881	\$ -	\$ 7,881
Federal aid	-	3,513	-	3,513
Transfers in	<u>681,714</u>	<u>801,013</u>	<u>857,720</u>	<u>[56,707]</u>
Total Receipts	<u>689,673</u>	<u>812,407</u>	<u>\$ 857,720</u>	<u>\$ [45,313]</u>
Expenditures				
Instruction	711,455	740,479	\$ 824,235	\$ 83,756
Vehicle operating services	<u>53,616</u>	<u>66,942</u>	<u>83,350</u>	<u>16,408</u>
Total Expenditures	<u>765,071</u>	<u>807,421</u>	<u>\$ 907,585</u>	<u>\$ 100,164</u>
Receipts Over [Under] Expenditures	[75,398]	4,986		
Unencumbered Cash, Beginning	<u>125,263</u>	<u>49,865</u>		
Unencumbered Cash, Ending	<u>\$ 49,865</u>	<u>\$ 54,851</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 338
Vocational Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2018
(With Comparative Actual Amounts for the Year Ended June 30, 2017)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
State aid	\$ 9,911	\$ 6,635	\$ 12,760	\$ [6,125]
Miscellaneous	-	-	5,000	[5,000]
Transfers in	215	35,151	20,000	15,151
Total Receipts	<u>10,126</u>	<u>41,786</u>	<u>\$ 37,760</u>	<u>\$ 4,026</u>
Expenditures				
Instruction	<u>40,024</u>	<u>41,440</u>	<u>\$ 48,414</u>	<u>\$ 6,974</u>
Total Expenditures	<u>40,024</u>	<u>41,440</u>	<u>\$ 48,414</u>	<u>\$ 6,974</u>
Receipts Over [Under] Expenditures	[29,898]	346		
Unencumbered Cash, Beginning	<u>40,552</u>	<u>10,654</u>		
Unencumbered Cash, Ending	<u>\$ 10,654</u>	<u>\$ 11,000</u>		

UNIFIED SCHOOL DISTRICT NO. 338
Community Learning Center Fund *
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended June 30, 2018 and 2017

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Receipts		
State aid	\$ 24,514	\$ 16,601
Total Receipts	<u>24,514</u>	<u>16,601</u>
Expenditures		
Instruction	<u>14,091</u>	<u>15,432</u>
Total Expenditures	<u>14,091</u>	<u>15,432</u>
Receipts Over [Under] Expenditures	10,423	1,169
Unencumbered Cash, Beginning	<u>9,144</u>	<u>19,567</u>
Unencumbered Cash, Ending	<u>\$ 19,567</u>	<u>\$ 20,736</u>

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 338
Textbook Rental Fund *
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended June 30, 2018 and 2017

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Receipts		
Charges for services	\$ 26,979	\$ 23,531
Total Receipts	<u>26,979</u>	<u>23,531</u>
Expenditures		
Instruction	<u>7,464</u>	<u>6,304</u>
Total Expenditures	<u>7,464</u>	<u>6,304</u>
Receipts Over [Under] Expenditures	19,515	17,227
Unencumbered Cash, Beginning	<u>48,962</u>	<u>68,477</u>
Unencumbered Cash, Ending	<u>\$ 68,477</u>	<u>\$ 85,704</u>

* This fund is not required to be budgeted.

This page intentionally left blank.

UNIFIED SCHOOL DISTRICT NO. 338
Contingency Reserve Fund *
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended June 30, 2018 and 2017

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Receipts		
Transfers in	\$ -	\$ -
Total Receipts	-	-
Expenditures		
Instruction	78	33
Total Expenditures	78	33
Receipts Over [Under] Expenditures	[78]	[33]
Unencumbered Cash, Beginning	269,552	269,474
Unencumbered Cash, Ending	<u>\$ 269,474</u>	<u>\$ 269,441</u>

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 338
Grants Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2018

	<u>Title I</u>	<u>Title IIA</u>	<u>Title IVA</u>
Receipts			
Federal Aid:			
Grants	\$ 50,568	\$ 10,285	\$ 1,501
Transfers in	<u>-</u>	<u>1,501</u>	<u>-</u>
Total Receipts	<u>50,568</u>	<u>11,786</u>	<u>1,501</u>
Expenditures			
Instruction	50,568	11,786	-
Transfers out	<u>-</u>	<u>-</u>	<u>1,501</u>
Total Expenditures	<u>50,568</u>	<u>11,786</u>	<u>1,501</u>
Receipts Over [Under] Expenditures	-	-	-
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>	<u>-</u>
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

<u>REAP Fund</u>	<u>Actual Totals</u>	<u>Budget</u>	<u>Variance Over [Under]</u>
\$ 26,310	\$ 88,664	\$ 86,276	\$ 2,388
<u>-</u>	<u>1,501</u>	<u>-</u>	<u>1,501</u>
<u>26,310</u>	<u>90,165</u>	<u>\$ 86,276</u>	<u>\$ 3,889</u>
26,310	88,664	\$ 38,341	\$ [50,323]
<u>-</u>	<u>1,501</u>	<u>-</u>	<u>[1,501]</u>
<u>26,310</u>	<u>90,165</u>	<u>\$ 38,341</u>	<u>\$ [51,824]</u>
-	-		
<u>-</u>	<u>-</u>		
<u>\$ -</u>	<u>\$ -</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 339
KPERs Special Retirement Contribution Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2018
(With Comparative Actual Amounts for the Year Ended June 30, 2017)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
State aid	\$ 185,306	\$ 280,561	\$ 291,857	\$ [11,296]
Total Receipts	<u>185,306</u>	<u>280,561</u>	<u>\$ 291,857</u>	<u>\$ [11,296]</u>
Expenditures				
Instruction	120,605	182,601	\$ 189,953	\$ 7,352
Student support	2,967	4,492	4,673	181
Instructional support	3,754	5,684	5,913	229
General administration	11,327	17,150	17,840	690
School administration	17,580	26,617	27,689	1,072
Central services	3,543	5,364	5,580	216
Operations and maintenance	11,556	17,497	18,201	704
Student transportation services	8,770	13,278	13,813	535
Food service	<u>5,203</u>	<u>7,878</u>	<u>8,195</u>	<u>317</u>
Total Expenditures	<u>185,306</u>	<u>280,561</u>	<u>\$ 291,857</u>	<u>\$ 11,296</u>
Receipts Over [Under] Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

UNIFIED SCHOOL DISTRICT NO. 338
Gifts and Grants Fund *
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended June 30, 2018 and 2017

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Receipts		
Donations	\$ 3,137	\$ 3,255
Total Receipts	<u>3,137</u>	<u>3,255</u>
Expenditures		
Miscellaneous	<u>87</u>	<u>3,272</u>
Total Expenditures	<u>87</u>	<u>3,272</u>
Receipts Over [Under] Expenditures	3,050	[17]
Unencumbered Cash, Beginning	<u>15,379</u>	<u>18,429</u>
Unencumbered Cash, Ending	<u>\$ 18,429</u>	<u>\$ 18,412</u>

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 338
Recreation Commission Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2018
(With Comparative Actual Amounts for the Year Ended June 30, 2017)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Taxes and Shared Revenue:				
Ad valorem property	\$ 17,489	\$ 18,742	\$ 18,077	\$ 665
Delinquent	373	227	171	56
Motor vehicle	2,173	2,389	2,234	155
Recreational vehicle	32	40	31	9
Commercial vehicle	123	147	147	-
Investment income	62	159	-	159
Miscellaneous	<u>20,656</u>	<u>20,256</u>	<u>5,000</u>	<u>15,256</u>
Total Receipts	<u>40,908</u>	<u>41,960</u>	<u>\$ 25,660</u>	<u>\$ 16,300</u>
Expenditures				
Community Service Operations	<u>26,797</u>	<u>36,078</u>	<u>\$ 42,000</u>	<u>\$ 5,922</u>
Total Expenditures	<u>26,797</u>	<u>36,078</u>	<u>\$ 42,000</u>	<u>\$ 5,922</u>
Receipts Over [Under] Expenditures	14,111	5,882		
Unencumbered Cash, Beginning	<u>38,717</u>	<u>52,828</u>		
Unencumbered Cash, Ending	<u>\$ 52,828</u>	<u>\$ 58,710</u>		

UNIFIED SCHOOL DISTRICT NO. 338
Bond and Interest Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2018
(With Comparative Actual Amounts for the Year Ended June 30, 2017)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Taxes and Shared Revenue:				
Ad valorem property	\$ 122,649	\$ 117,349	\$ 120,265	\$ [2,916]
Delinquent	8,971	8,895	1,252	7,643
Motor vehicle	19,004	18,640	17,398	1,242
Recreational vehicle	280	313	238	75
Commercial vehicle	986	1,095	1,147	[52]
State aid	<u>129,486</u>	<u>131,609</u>	<u>131,609</u>	<u>-</u>
Total Receipts	<u>281,376</u>	<u>277,901</u>	<u>\$ 271,909</u>	<u>\$ 5,992</u>
Expenditures				
Principal	190,000	200,000	\$ 200,000	\$ -
Interest	63,894	58,056	58,056	-
Miscellaneous	<u>-</u>	<u>-</u>	<u>150</u>	<u>150</u>
Total Expenditures	<u>253,894</u>	<u>258,056</u>	<u>\$ 258,206</u>	<u>\$ 150</u>
Receipts Over [Under] Expenditures	27,482	19,845		
Unencumbered Cash, Beginning	<u>231,669</u>	<u>259,151</u>		
Unencumbered Cash, Ending	<u>\$ 259,151</u>	<u>\$ 278,996</u>		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 338
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended June 30, 2018

<u>Fund</u>	<u>Beginning Cash Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Ending Cash Balance</u>
Elementary Student Organizations:				
Elementary Activities	\$ 72	\$ 2,630	\$ 807	\$ 1,895
Elementary Activity Fund	1,798	973	727	2,044
Book Rental	-	15,451	15,451	-
Book Orders	47	2,150	2,162	35
Petty Cash	-	500	500	-
Preschool	-	6,875	6,875	-
Pep Club	1,186	1,507	988	1,705
Cheerleaders	3,141	5,742	3,940	4,943
AR Store	6,305	6,209	5,660	6,854
Community Learning Center	1,771	16,931	15,514	3,188
Student Council	1,885	3,643	4,104	1,424
Class of 2020	-	4	-	4
Class of 2021	1,697	-	1,697	-
Class of 2022	1,704	1,983	1,955	1,732
Class of 2023	1,596	815	-	2,411
Class of 2024	1,414	635	302	1,747
Class of 2025	1,290	447	489	1,248
Class of 2026	1,229	890	1,167	952
Class of 2027	1,781	595	464	1,912
Class of 2028	1,005	395	180	1,220
Class of 2029	1,150	405	292	1,263
Class of 2030	677	810	780	707
Class of 2031	-	1,225	386	839
Keystone PK	146	358	233	271
Donations	10,695	400	1,008	10,087
N/Y	327	-	-	327
Subtotal Elementary Student Organizations	40,916	71,573	65,681	46,808

UNIFIED SCHOOL DISTRICT NO. 338
Agency Funds
Summary of Receipts and Disbursements (Continued)
Regulatory Basis
For the Year Ended June 30, 2018

<u>Fund</u>	<u>Beginning Cash Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Ending Cash Balance</u>
High School Student Organizations:				
9-12 Auxiliary Account	\$ 903	\$ 1,854	\$ 2,001	\$ 756
Academic Booster	1,568	1,560	1,121	2,007
After Prom	535	200	535	200
Art Club	57	-	-	57
Band	5,448	5,403	4,526	6,325
Baseball	370	1,429	1,593	206
Book Rental	-	10,940	10,940	-
Cheerleading	814	6,739	7,050	503
Class of 2016	607	-	-	607
Class of 2017	561	-	-	561
Class of 2018	1,576	44	1,586	34
Class of 2019	3,475	3,054	4,702	1,827
Class of 2020	2,989	1,692	643	4,038
Class of 2021	-	2,879	-	2,879
Community Education	112	-	112	-
Dance Team	1,612	1,438	1,794	1,256
DFALT	13	-	13	-
Drama	2,159	743	447	2,455
Educatoion Scholarship	222	-	-	222
Entrepreneurship	1,424	-	298	1,126
FACS	416	314	538	192
FBLA	2,345	-	-	2,345
FCCLA	3,040	10,720	9,789	3,971
Football Jerseys	950	-	-	950
Ground Zero	6	-	-	6
High School Boys Basketball	-	3,770	3,635	135
High School Girls Basketball	721	2,405	2,076	1,050
HS Football Camp	590	3,361	2,164	1,787
iPad Insurance	-	1,716	1,716	-
KAY	1,317	-	-	1,317
Meals and Milk	-	2,885	2,885	-
National Honor Society	555	245	240	560
Ostmeyer Science Grant	547	-	188	359
Petty Cash	-	1,890	1,890	-
SAFE	501	200	183	518
Scholarship	500	-	300	200
Science Grant	508	-	-	508
Shop	2,120	-	-	2,120
Softball	695	85	194	586
SPARKS	65	-	65	-
Student Council	931	779	910	800
TSA	9	-	9	-
Volleyball Camp	1,726	521	1,186	1,061
Weight Lifting	116	-	-	116
Yearbook	6,939	8,189	5,161	9,967
Y-Teens	433	662	352	743
Subtotal High School Student Organizations	49,475	75,717	70,842	54,350
Total Agency Funds	\$ 90,391	\$ 147,290	\$ 136,523	\$ 101,158

UNIFIED SCHOOL DISTRICT NO. 338
 District Activity Funds
 Schedule of Receipts, Expenditures and Unencumbered Cash
 Regulatory Basis
 For the Year Ended June 30, 2018

	Beginning Unencumbered Cash <u>Balance</u>	Prior Year Cancelled <u>Encumbrances</u>	<u>Receipts</u>	<u>Expenditures</u>	Ending Unencumbered <u>Cash Balance</u>	Add: Outstanding Encumbrances and Accounts <u>Payable</u>	Ending Cash <u>Balance</u>
Elementary Gate Receipts	\$ -	\$ -	\$ 5,579	\$ 3,811	\$ 1,768	\$ -	\$ 1,768
High School Gate Receipts	<u>8,505</u>	-	<u>22,306</u>	<u>26,481</u>	<u>4,330</u>	-	<u>4,330</u>
Total Gate Receipts	<u>\$ 8,505</u>	<u>\$ -</u>	<u>\$ 27,885</u>	<u>\$ 30,292</u>	<u>\$ 6,098</u>	<u>\$ -</u>	<u>\$ 6,098</u>